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July 14, 2025

**VIA CM/ECF AND EMAIL**

All Counsel of Record.

**Re: MBMK Property Holdings, LLC v. Wilmington Trust, N.A., et al.**  
**Adversary No. 23-00062-djb (Bankr. E.D. Pa.)**  
**Main Case No. 22-13121-djb**

Counsel:

Attached please find the Notice of Deposition under Fed. R. Civ. P. 30(b)(6) requiring MBMK Property Holdings, LLC to designate one or more officers, directors, or managing agents to testify on its behalf. The examination is scheduled for **Friday, August 15, 2025, at 10:00 a.m.** in our Philadelphia office (Three Logan Square, 1717 Arch Street, Suite 1610). The enumerated matters for examination appear in the notice and have been framed with reasonable particularity.

Should you wish to confer regarding scheduling or scope of the deposition, please contact me promptly. Otherwise, we will proceed as noticed.

Very truly yours,

John MacGowan  
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**Enclosure: Notice of Rule 30(b)(6) Deposition of MBMK Property Holdings, LLC (Aug. 15, 2025)**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:	:	
	:	Chapter 11
MBMK PROPERTY HOLDINGS, LLC,	:	
	:	Bankruptcy No.: 22-13121-djb
Debtor.	:	
<hr/>		
MBMK PROPERTY HOLDINGS, LLC,	:	
	:	
Plaintiff,	:	
	:	Adv. Pro. No.: 23-00062-djb
v.	:	
	:	
WILMINGTON TRUST, NATIONAL	:	
ASSOCIATION, as Trustee for the Benefit of the	:	
Holders of CoreVest American Finance 2018-2	:	
Trust Mortgage Pass-Through Certificates; BAY	:	
MANAGEMENT GROUP OF	:	
PHILADELPHIA, LLC; JAMES PAUL, d/b/a	:	
James Paul of the ALPS Group; and ALPS	:	
GROUP, INC. d/b/a James Paul The ALPS	:	
Group,	:	
	:	
Defendants.	:	

**NOTICE OF RULE 30(b)(6) DEPOSITION OF MBMK PROPERTY HOLDINGS, LLC**

**PLEASE TAKE NOTICE** that pursuant to Fed. R. Civ. P. 30(b)(6), 30(b)(2), & 34, and Fed. R. Bankr. P. 7030 & 7034, that Defendant Wilmington Trust, National Association, as Trustee for the Benefit of the Holders of CoreVest American Finance 2018-2 Trust Mortgage Pass-Through Certificates (“Wilmington Trust”), by and through Midland Loan Services, a division of PNC Bank, National Association, acting solely in its limited capacity as Special Servicer, will take the deposition upon oral examination of the person(s) designated by the Debtor, MBMK Property Holdings, LLC (“MBMK”), to testify on its behalf with respect to the matters set forth in the Topics section below:

- **Date:** Friday, August 15, 2025
- **Time:** 10:00 a.m. Eastern (subject to the seven-hour limit of Fed. R. Civ. P. 30(d)(1) unless otherwise stipulated or ordered)
- **Location:** Gordon Rees Scully Mansukhani, LLP, located at Three Logan Square, 1717 Arch Street, Suite 610 Philadelphia, Pennsylvania 19103

The deposition will be taken before a notary public or other person authorized by law to administer oaths and will be recorded stenographically. Any party may arrange, at its own expense, to receive real-time transcription or a copy of the video. The examination will continue from day-to-day, weekends and court-recognized holidays excepted, until completed. All parties are invited to attend and cross-examine.

**MBMK SHALL DESIGNATE** one or more officers, directors, managing agents, or other persons who consent to testify on its behalf, and shall identify the designee(s) no later than nine (9) business days before the deposition. Each designee must be prepared to knowledgeably testify about information known or reasonably available to MBMK regarding the Topics listed below. Wilmington Trust reserves the right to seek relief if MBMK fails to produce a properly prepared witness.

### **DEFINITIONS**

1. “Debtor Properties” means the thirteen residential rental properties formerly owned by MBMK, identified in Exhibit A to the Complaint (Adv. Dkt. 1).
2. “Loan Documents” means the Commercial Loan Agreement dated September 27 2018, the Note, the Philadelphia and Delaware County Mortgages, all Guaranty’s, Assignments, and any amendments thereto relating to the CoreVest/Wilmington Trust loan.
3. “Custodial Period” means November 30, 2020 through June 13, 2023.
4. “Receiver” means James Paul and the ALPS Group, Inc., acting as receiver or custodian of the Debtor Properties.

5. “BMG” means Bay Management Group of Philadelphia, LLC.

6. “You,” “Your,” and “MBMK” refer to MBMK Property Holdings, LLC and its agents, representatives, attorneys, and affiliates.

### **TOPICS FOR EXAMINATION**

1. Corporate structure & management: MBMK’s organizational chart, membership interests, and managerial roles from formation through present, including the June 2022 settlement between Breen and Khawaja.

2. Acquisition & financing of Debtor Properties: negotiation, execution, and performance of the Loan Documents; funding and use of loan proceeds; escrows.

3. Events of default: MBMK’s understanding of alleged monetary and non-monetary defaults (including Khawaja’s 2019 bankruptcy and payment history) and all communications with Wilmington Trust, CoreVest, or Midland concerning the same.

4. Assignment of Rents & foreclosure actions: MBMK’s knowledge of Wilmington Trust’s November 30 2020 rent-seizure notice, December 2020 foreclosure complaints, and any responses or settlement discussions.

5. Property management during Custodial Period: MBMK’s dealings with BMG and the Receiver, including turnover of records, rent rolls, maintenance logs, budget requests, and any audits or complaints of mismanagement or waste.

6. Rents, income, and expenses: amounts collected on each Debtor Property from January 2019 through August 2023; application of rents to taxes, insurance, maintenance, capital improvements, debt service, receiver fees, or other purposes.

7. Repairs, maintenance, and capital improvements: scope, cost, timing, and funding of work performed on Debtor Properties 2019–2023; condition assessments (e.g., Petrone

appraisals, AAG estimates).

8. Insurance, taxes, and utilities: procurement, lapses, claims, payments, and delinquencies relating to the Debtor Properties 2019–2023.

9. Sale of Debtor Properties: marketing efforts, broker engagements, negotiations leading to the August 31 2023 closing; allocation of sale proceeds.

10. Damages claimed: factual bases and computations for all damages MBMK asserts in the Adversary Complaint, including alleged \$1,055,000 “asset value loss,” waste, or surcharge theories.

11. Document preservation & production: MBMK’s efforts to locate, preserve, and produce ESI and hard-copy documents responsive to discovery requests in this Adversary Proceeding.

Dated: July 14, 2025

**GORDON REES SCULLY MANSUKHANI, LLP**

By: /s/ Luke D. Wolf

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-and-

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*Counsel for Secured Creditor Wilmington Trust,  
N.A., as Trustee for the Benefit of the Holders of  
CoreVest American Finance 2018-2 Trust*

*Mortgage Pass-Through Certificates, by and through Midland Loan Services, a division of PNC Bank, N.A., acting solely in its limited capacity as Special Servicer*